As families, seniors, and small businesses suffer, Adler continues to push for Wall Street reform

Washington, DC – Last night, in a bipartisan vote, the Senate finally passed a financial regulatory reform bill to protect middle-class families, seniors and small businesses from reckless Wall Street gambles. The bill now moves into conference to reconcile the differences between the House and Senate versions. Today, Congressman Adler lauded the passage of the bill and urged his colleagues to move quickly to implement tough regulations to help prevent Big Banks from derailing our economy again.

"Finally, the Senate stood up to the big banks and passed legislation to hold Wall Street accountable," Congressman John Adler said. "For too long, our families and seniors waited for Washington to deliver on tough, commonsense regulations to rein in Wall Street's risky behavior. Congress must quickly agree to a final bill to protect consumers, seniors, small businesses and taxpayers from future banking industry misconduct."

Congressman Adler has continuously urged Congress to pass a financial regulatory reform bill for our middle class families, seniors and small businesses. Last December, the House of Representatives passed, with Congressman Adler's vote, the Wall Street Reform and Consumer Protection Act, to end taxpayer bailouts and implement important, common-sense reforms to bring transparency and accountability to our financial system. This legislation will help prevent a future collapse of the financial services sector that devastated Main Street families.

Due to partisan politics and special interests, the Senate had to withstand several votes before passing this important piece of legislation. Last week, the Congressman held a press conference with local constituents to show how Wall Street's abuse is affecting our local families, seniors and small businesses. In his first month in office, Congressman Adler was the only New Jersey Democrat to vote to end the bank bailout, known as the Troubled Asset Relief Program (TARP).